

## **SUPPLEMENTAL PROSPECTUS**

**Dated 10 October 2007**

### **TO THE BASE PROSPECTUS**

**Dated 29 August 2007**

European Mortgage Securities VII B.V.  
(Incorporated in the Netherlands with its statutory seat in Amsterdam, the Netherlands)

€ 25,000,000,000

#### **Residential Mortgage Backed Secured Debt Issuance Programme**

This supplemental prospectus (the "**Supplemental Prospectus**") of the € 25,000,000,000 Residential Mortgage Backed Secured Debt Issuance Programme (the "**Programme**") of European Mortgage Securities VII B.V. (the "**Issuer**") is prepared in connection with the intention of the Issuer make certain changes in the base prospectus dated 29 August 2007 (the "**Base Prospectus**") and is supplemental to, forms part of and should be read in conjunction with, the Base Prospectus. Terms defined in the Base Prospectus shall have the same meaning in this Supplemental Prospectus, unless specified otherwise.

This Supplemental Prospectus has been approved by the Netherlands Authority for the Financial Markets (*Stichting Autoriteit Financiële Markten*, the "**AFM**"), which is the Netherlands competent authority for the purpose of Directive 2003/71/EC (the "**Prospectus Directive**") and relevant implementing measures in the Netherlands, as a supplemental prospectus issued in compliance with the Prospectus Directive, Commission Regulation EC No. 809/2004 (the "**Prospectus Regulation**") and relevant implementing measures in the Netherlands for the purpose of giving information with regard to the issue of Notes under the Programme.

**ABN AMRO**

## IMPORTANT NOTICE

The Seller is not responsible for the information contained in this Supplemental Prospectus. The Issuer is responsible solely for the information contained in this Supplement. To the best of the knowledge and belief of the Issuer (having taken all reasonable care to ensure that such is the case) the information contained in this Supplemental Prospectus – when read together and in conjunction with the Base Prospectus – is in accordance with the facts and does not omit anything likely to affect the impact of such information. Any information from third-parties contained and specified as such in this section has been accurately reproduced and as far as the Issuer is aware and is able to ascertain from information published by that third-party, no facts have been omitted which would render the reproduced information inaccurate or misleading. The Issuer accepts responsibility accordingly.

No person has been authorised to give any information or to make any representation not contained in or not consistent with this Supplemental Prospectus or any other information supplied in connection with the Programme and, if given or made, such information or representation must not be relied upon as having been authorised by the Issuer.

Neither this Supplemental Prospectus nor any other information supplied in connection with the Programme should be considered as a recommendation by the Issuer that any recipient of this Supplemental Prospectus, the Base Prospectus or any other information supplied in connection with the Programme should purchase any Notes. Each investor contemplating purchasing any Notes should make its own independent investigation of the financial condition and affairs and its own appraisal of the creditworthiness of the Issuer and the relevant Pool. Neither the Base Prospectus, this Supplemental Prospectus nor any other information supplied in connection with the Programme constitutes an offer or invitation by or on behalf of the Issuer to any person to subscribe for or to purchase any Notes in any jurisdiction to any person to whom it is unlawful to make such an offer or invitation in such jurisdiction.

The distribution of the Base Prospectus or this Supplemental Prospectus or the Final Terms and the offering, sale or delivery of the Notes does not at any time imply that the information contained herein concerning the Issuer is correct at any time subsequent to the date hereof or that any other information supplied in connection with the Programme is correct as of any time subsequent to the date indicated in the document containing the same. Investors should review, inter alia, the most recent financial statements of the Issuer when deciding whether or not to purchase any Notes.

The distribution of the Base Prospectus, this Supplemental Prospectus and the Final Terms and the offering, sale and delivery of the Notes may be restricted by law in certain jurisdictions. Persons into whose possession the Base Prospectus, this Supplemental Prospectus or any Notes come must inform themselves about, and observe, any such restrictions. For a description of certain restrictions on offers, sales and deliveries of Notes and on distribution of the Base Prospectus, this Supplemental Prospectus and other offering material relating to the Notes see Subscription and Sale in the Base Prospectus.

The Notes have not been approved or disapproved by the US Securities and Exchange Commission, any state securities commission or any other regulatory authority, nor have any of the foregoing authorities passed upon or endorsed the merits of this offering on accuracy or adequacy of this Supplement. Any representation to the contrary is unlawful.

The Notes have not been and will not be registered under the United States Securities Act of 1933 (as amended) (the '**Securities Act**') and include Notes in bearer form that are subject to United States tax law requirements. The Notes may not be offered, sold or delivered within the United States or to United States persons as defined in Regulation S under the Securities Act, except in certain transactions permitted by US tax regulations and the Securities Act (see Subscription and Sale in the Base Prospectus).

## PURPOSE OF SUPPLEMENTAL PROSPECTUS

The purpose of the Supplemental Prospectus is to extend the format of the Final Terms currently contained in the Base Prospectus, in order to enable the Issuer to issue Notes under the Programme without having to publicise a supplemental prospectus which requires the approval of the AFM, but file the final terms relating to such issue with the AFM instead. As a consequence, the prior approval by the AFM with respect to the issue of a Compartment will only be required if and to the extent the issue of such Compartment requires specific changes to the Base Prospectus.

## CHANGES TO THE BASE PROSPECTUS

The following changes will be made to the Base Prospectus:

### 1. Page 1

On page 1, fourth paragraph, the sentence: "

"For each issue of Notes linked to a Pool a Supplemental Prospectus will be made available which will include, *inter alia*, the Final Terms and a description of the relevant Pool and which Supplemental Prospectus will be subject to prior approval of the AFM with the exception of the Final Terms contained therein."

will be replaced by the following:

"For each issue of Notes linked to a Pool, the Final Terms relating to such Compartment will be made available which will include, *inter alia*, a description of the relevant Pool and which will be submitted to the AFM. If so required pursuant to the Prospectus Directive, a Supplemental Prospectus will be made available in connection with an issue of a relevant Compartment, which will be subject to the prior approval by the AFM."

### 2. Page 6

On page 6, under the heading "**The Programme**" the sentence:

"For each issue of Notes Final Terms and a Supplemental Prospectus will be made available and the Notes will be issued in Compartments only."

Will be replaced by the following:

"For each issue of Notes Final Terms and, to the extent required, a Supplemental Prospectus, will be made available and the Notes will be issued in Compartments only."

### 3. Page 6

On page 6, third paragraph under the heading "**The Programme**", in the wording:

"(...) set forth in the Mortgage Receivables Purchase Agreement and the Supplemental Prospectus and which will be selected prior to or on the relevant Issue Date."

Will be replaced by the following:

"(...) set forth in the Mortgage Receivables Purchase Agreement, the applicable Final Terms or, to the extent relevant, the applicable Supplemental Prospectus and which will be selected prior to or on the relevant Issue Date."

### 4. Page 21

On page 21, under the heading "Risk related to Construction Amounts being set-off with the Mortgage Receivable", the wording:

"The Issuer and the Initial Sellers have agreed in the Mortgage Receivables Purchase Agreement that the Issuer will be entitled to withhold from the relevant Initial Purchase Price an amount equal to the aggregate Construction Amounts as per the relevant Portfolio Cut-Off Date as indicated in the Supplemental Prospectus."

Will be replaced by the wording:

"The Issuer and the Initial Sellers have agreed in the Mortgage Receivables Purchase Agreement that the Issuer will be entitled to withhold from the relevant Initial Purchase Price an amount equal to the aggregate Construction Amounts as per the relevant Portfolio Cut-Off Date as indicated in the applicable Final Terms or, to the extent relevant, the applicable Supplemental Prospectus."

**5. Page 24**

On page 24, the sentence:

**"Base Prospectus to be read together with applicable Supplemental Prospectus and Final Terms"**

will be replaced by the following:

**"Base Prospectus to be read together with applicable Final Terms and/or the applicable Supplemental Prospectus, if any."**

**6. Page 35**

On page 35, after the words **"Form of Notes"**, the words:

"Each Compartment of Notes will (unless otherwise specified in the Supplemental Prospectus and/or applicable Final Terms) initially be represented by (...)"

will be replaced by:

"Each Compartment of Notes will (unless otherwise specified in the applicable Final Terms or, to the extent relevant, the applicable Supplemental Prospectus) initially be represented by (...)"

**7. Page 40**

On page 40, after the words **"Construction Amount"** at the end of the first sentence, the words"

"(...) an amount equal to the aggregate Construction Amounts as per the relevant Portfolio Cut-Off Date indicated in the Supplemental Prospectus."

will be replaced by:

"(...) an amount equal to the aggregate Construction Amounts as per the relevant Portfolio Cut-Off Date indicated in the applicable Final Terms."

**8. Page 41**

On page 41, after the words "Representations and warranties with respect to the Mortgage Loans and the Mortgage Receivables" the wording:

"The Supplemental Prospectus of a specific Compartment will set forth any adjustments to or any additional representations and warranties applicable to the related Pool."

Will be replaced by:

"The Final Terms relating to a specific Compartment will set forth any adjustments to or any additional representations and warranties applicable to the related Pool."

**9. Page 41**

On page 41, after the words: "Eligibility Criteria", the wording:

"The Supplemental Prospectus relating to a specific Compartment may set forth any adjustments to or any additional criteria applicable to the related Pool (together the 'Relevant Eligibility Criteria')."

will be replaced by:

"The Final Terms relating to a specific Compartment may set forth any adjustments to or any additional criteria applicable to the related Pool (together the 'Relevant Eligibility Criteria')."

**10. Page 46**

On page 46, at the bottom of the page, the wording:

"For these purposes a 'Mortgage Calculation Period' is the period commencing on (and including) the first day of each calendar month and ending on (and including) the last day of such calendar month, except for the first Mortgage Calculation Period which will commence on and end on the dates indicated in the applicable Supplemental Prospectus."

Will be replaced by:

"For these purposes a 'Mortgage Calculation Period' is the period commencing on (and including) the first day of each calendar month and ending on (and including) the last day of such calendar month, except for the first Mortgage Calculation Period which will commence on and end on the dates indicated in the applicable Final Terms."

**11. Page 47**

On page 47, at the beginning of the last paragraph, the wording:

"Unless specified otherwise in the relevant Supplemental Prospectus (...)"

will be replaced by:

"Unless otherwise specified in the applicable Final Terms (...)"

**12. Page 48**

On page 48, under the heading "Priority of Payments in respect of interest for each Compartment" at the end of the sentence, the words:

"unless the relevant Supplemental Prospectus provides otherwise"

will be replaced by:

"unless the applicable Final Terms provide otherwise"

**13. Page 49**

On page 49, the wording of item (xiii) of the Notes Interest Available Amount being:

"any other amounts as set forth in the relevant Supplemental Prospectus"

will be replaced by:

"any other amounts as set forth in the applicable Final Terms"

**14. Page 49**

On page 49,

"(...) (the '**Interest Priority of Payments**') in relation to each Compartment unless the relevant Supplemental Prospectus provides otherwise"

will be replaced by:

"(the '**Interest Priority of Payments**') in relation to each Compartment unless the applicable Final Terms provide otherwise"

#### 15. Page 51

On page 51, under the heading "Priority of Payments in respect of principal", the wording:

"(...) the '**Notes Redemption Available Amount**') unless the relevant Supplemental Prospectus provides otherwise:"

will be replaced by:

"(...) the '**Notes Redemption Available Amount**') unless the applicable Final Terms provide otherwise:"

#### 16. Page 51

On page 51, the wording of item (xi) being:

"any other amounts as set forth as such in the relevant Supplemental Prospectus"

will be replaced by:

"any other amounts as set forth as such in the applicable Final Terms"

#### 17. Page 52

On page 52, in the third paragraph the wording:

"(...) (the '**Principal Priority of Payments**') in relation to each Compartment unless the relevant Supplemental Prospectus provides otherwise:"

will be replaced by:

"(...) (the '**Principal Priority of Payments**') in relation to each Compartment unless the applicable Final Terms provide otherwise:"

#### 18. Page 52

On page 52, under the heading "**Priority of Payments upon Enforcement**" the wording:

"(...) (the 'Priority of Payments upon Enforcement') relating to the relevant Compartment unless the relevant Supplemental Prospectus provides otherwise:"

will be replaced by:

"(...) (the 'Priority of Payments upon Enforcement') relating to the relevant Compartment unless the applicable Final Terms provide otherwise:"

#### 19. Page 54

On page 54, at the top of the page, at the end of the paragraph "**Liquidity Facility**", the wording:

"(...) unless provided otherwise in the relevant Supplemental Prospectus. The Liquidity Facility Provider will rank in priority of payments and security to, inter alia, the Notes, unless the Supplemental Prospectus provides otherwise."

will be replaced by:

"(...) unless provided otherwise in the applicable Final Terms. The Liquidity Facility Provider will rank in priority of payments and security to, inter alia, the Notes, unless the applicable Final Terms provide otherwise."

**20. Page 54**

On page 54, third paragraph, the wording:

"For these purposes, '**Liquidity Facility Maximum Amount**' means with respect to each Compartment, on each Quarterly Calculation Date an amount calculated in accordance with the relevant Supplemental Prospectus."

will be replaced by:

"For these purposes, '**Liquidity Facility Maximum Amount**' means with respect to each Compartment, on each Quarterly Calculation Date an amount calculated in accordance with the applicable Final Terms or, to the extent relevant, the applicable Supplemental Prospectus."

**21. Page 54**

On page 54, under the heading "**Reserve Account**", first paragraph, the wording:

"(...) multiplied with the percentage set out in the relevant Supplemental Prospectus, and (ii) zero on the Quarterly Payment Date on which the Notes of the relevant Compartment will be redeemed in full, or (iii) such other amount as is indicated in the applicable Supplemental Prospectus of the relevant Compartment."

will be replaced by:

"(...) multiplied with the percentage set out in the applicable Final Terms and (ii) zero on the Quarterly Payment Date on which the Notes of the relevant Compartment will be redeemed in full, or (iii) such other amount as is indicated in the applicable Final Terms of the relevant Compartment."

**22. Page 54**

On page 54, under the heading "**Reserve Account**" at the end of the third paragraph, the wording:

"(...) unless the Supplemental Prospectus provides otherwise. "

will be replaced by:

"(...) unless the applicable Final Terms provide otherwise."

**23. Page 54**

On page 54, under the heading "**Principal Deficiency Ledger**" the wording:

"Unless stated otherwise in the Supplemental Prospectus (...)"

will be replaced by:

"Unless stated otherwise in the applicable Final Terms (...)"

**24. Page 56**

On page 56, item (c) the wording:

"(...) an excess margin as indicated in the Supplemental Prospectus per annum applied to the relevant Outstanding Principal Amount of the relevant Pool of Mortgage Receivables on the first day of the relevant Quarterly Calculation Period (the '**Excess Margin**');"

will be replaced by:

"(...) an excess margin as indicated in the applicable Final Terms per annum applied to the relevant Outstanding Principal Amount of the relevant Pool of Mortgage Receivables on the first day of the relevant Quarterly Calculation Period (the '**Excess Margin**');

## 25. Page 80

On page 80, in the first paragraph under "**PART A – CONTRACTUAL TERMS**", the wording:

"This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus and the Supplemental Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms and the Base Prospectus and, to the extent applicable, any Supplemental Prospectus."

will be replaced by:

"This document constitutes the Final Terms of the Notes described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with the Base Prospectus and, to the extent applicable, any Supplemental Prospectus. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of these Final Terms, the Base Prospectus and, to the extent applicable, any Supplemental Prospectus."

## 26. Page 88

On page 88, the words "**END OF FINAL TERMS**" will be deleted and will be replaced by the following text blocks:

"This paragraph sets out specific information in respect of Pool [number] which secures the Notes of Compartment [number] and in respect of the credit structure of this Pool and Compartment and may contain amendments to the Conditions and other information in the Base Prospectus in respect of this Pool and Compartment.

### A. DETAILS OF THE MORTGAGE RECEIVABLES:

Seller(s):	[ ]
Initial Purchase Price:	[ ]
Construction Amounts:	[ ]
Additional Representations and Warranties:	[Not Applicable/ specify]
Changes to Representations and Warranties:	[Not Applicable/ specify]
Not applicable Eligibility Criteria A:	[Not Applicable/ specify]
Eligibility Criteria A, item (m):	[Not Applicable/ specify]
Applicable Eligibility Criteria B:	[Not Applicable/ specify]
Eligibility Criteria C:	[Not Applicable/ specify]
Additional Eligibility Criteria:	[Not Applicable/ specify]



Changes to Eligibility Criteria:	[Not Applicable/ specify]
Additional Further Advance Criteria:	[Not Applicable/ specify]
Additional Substitution Criteria:	[Not Applicable/ specify]
Not applicable Substitution Criteria:	[Not Applicable/ specify]
Maximum LTV Percentage:	[ ]
Maximum Outstanding Principal Amount:	[ ]
Cumulative Realised Losses Percentage:	[ ]
Maximum LTV-Ratio:	[ ]
Arrears Percentage:	[ ]
Portfolio Cut-Off Date:	[ ]
First Mortgage Calculation Period	Commencing on (and including) [date] and ending on (and including) [date]
Maximum Legal Maturity of the Mortgage Loans:	[ ]

## **B. CREDIT STRUCTURE:**

GIC Account Number:	[ ]
Reserve Account Number:	[ ]
Reserve Account Target Level:	[ ]
Drawings under Reserve Account may be made to meet:	[Not changed/ specify]
Liquidity Facility Maximum Amount:	[ ]
Drawings under Liquidity Facility may be made to meet:	[Not changed/ specify]
Excess Margin:	[ ]
Amendment Interest Priority of Payments:	[Not Applicable/ specify]
Amendment Priority of Payments in respect of Principal:	[Not Applicable/ specify]
Amendment Priority of Payments upon Enforcement:	[Not Applicable/ specify]
Amendment Notes Interest Available Amount:	[Not Applicable/ specify]
Amendment Notes Redemption Available Amount:	[Not Applicable/ specify]
Amendment Principal Available Amount:	[Not Applicable/ specify]
Eligible Investments (other than Mortgage Receivables):	[Not changed/ specify]

## **C. OTHER**

Other type of Mortgage Loans:

[Not Applicable/ specify]

Changes to Conditions:

[Not Applicable/ specify]

Other Seller, GIC Provider, Swap Counterparty, Liquidity Facility Provider, Paying Agent, Reference Agent, MPT Provider, Issuer Administrator, Defaulted Loan Servicer:

[Not Applicable/ specify]

Other changes:

[ ]

## Summary of the Provisional Pool

The Mortgage Receivables to be sold and assigned to the Issuer on the Issue Date represent the rights (whether actual or contingent) of the Seller against any Borrower under or in connection with the Mortgage Loans (the "**Final Portfolio**") selected by agreement between the Seller and the Issuer.

The Mortgage Loans in the Final Portfolio will be taken from a provisional pool of mortgage loans (the "**Provisional Pool**") that have been selected in accordance with the criteria set forth in the Mortgage Receivables Purchase Agreement.

The numerical information set out below relates to the Provisional Pool which was selected as of [date]. Therefore, the information set out below in relation to the Provisional Pool may not necessarily correspond to that of the Mortgage Receivables actually sold on the Issue Date.

(Please see the tables on the following pages)

*[tables to be inserted]*

## END OF FINAL TERMS"

### 27. Page 89

On page 89, under the heading "**Terms and Conditions of the Notes**", the wording:

"The following Conditions apply to all Compartment of Notes, unless indicated otherwise in the Final Terms or as set forth in the Supplemental Prospectus. "

will be replaced by:

"The following Conditions apply to all Compartments of Notes, unless indicated otherwise in the applicable Final Terms or, to the extent relevant, as set forth in the applicable Supplemental Prospectus."

### 28. Page 90

On page 90, third paragraph, the wording:

"As used herein, '**Compartment**' means all Notes of a separate issue of Notes which all relate to a certain Pool of Mortgage Receivables as indicated in the Supplemental Prospectus relating to such Compartment."

Will be replaced by:

"As used herein, '**Compartment**' means all Notes of a separate issue of Notes which all relate to a certain Pool of Mortgage Receivables as indicated in the Final Terms relating to such Compartment."

### 29. Page 98

On page 98, item (xi), the wording:

"any other amounts as set forth as such in the relevant Supplemental Prospectus;"

will be replaced by:

"any other amounts as set forth as such in the applicable Final Terms;"

### 30. Page 99

On page 99, the wording:

**"Mortgage Calculation Period"** means the period commencing on (and including) the first day of each calendar month and ending on (and including) the last day of the same calendar month, except for the first Mortgage Calculation Period which will commence (and include) and end on the dates indicated in the Supplemental Prospectus."

will be replaced by:

**"Mortgage Calculation Period"** means the period commencing on (and including) the first day of each calendar month and ending on (and including) the last day of the same calendar month, except for the first Mortgage Calculation Period which will commence (and include) and end on the dates indicated in the applicable Final Terms."

**31. Page 109**

On page 109, in the first paragraph under the heading **"Purchase Price"**, the wording:

"The relevant Initial Purchase Price, as specified in the applicable Supplemental Prospectus, is equal to the aggregate Outstanding Principal Amount (...)"

will be replaced by:

"The relevant Initial Purchase Price, as specified in the applicable Final Terms is equal to the aggregate Outstanding Principal Amount (...)"

**32. Page 109**

On page 109, in the last sentence of the first paragraph under the heading **"Purchase Price"**, the wording:

"(...) as indicated in the Supplemental Prospectus will be withheld by the Issuer and will be credited to the Construction Ledger."

will be replaced by:

" (...) as indicated in the applicable Final Terms will be withheld by the Issuer and will be credited to the Construction Ledger."

**33. Page 111**

On page 111, in items (x) and (y), the wording:

"(x) the aggregate Construction Amounts did not exceed the amount indicated in the relevant Supplemental Prospectus on the Portfolio Cut-Off Date; and  
(y) the aggregate Outstanding Principal Amount in respect of all Relevant Mortgage Receivables is equal to the amount indicated in the relevant Supplemental Prospectus on the Portfolio Cut-Off Date."

will be replaced by:

"(x) the aggregate Construction Amounts did not exceed the amount indicated in the applicable Final Terms on the Portfolio Cut-Off Date; and  
(y) the aggregate Outstanding Principal Amount in respect of all Relevant Mortgage Receivables is equal to the amount indicated in the applicable Final Terms on the Portfolio Cut-Off Date."

**34. Page 111**

On page 111, in item (d), the wording:

"each Mortgaged Asset is located in the Netherlands, is not the subject of residential letting and is occupied by the relevant Borrower, unless stated otherwise in the Supplemental Prospectus;"

will be replaced by:

"each Mortgaged Asset is located in the Netherlands, is not the subject of residential letting and is occupied by the relevant Borrower, unless stated otherwise in the applicable Final Terms;"

**35. Page 112**

On page 112, in items (l) and (m), the wording:

"(l) the Borrower is not an employee of the relevant Seller or Sellers or any of its group companies, unless stated otherwise in the relevant Supplemental Prospectus; and  
(m) each Mortgage Receivable of the relevant Pool is secured by either of the Mortgage indicated as applicable in the relevant Supplemental Prospectus as set out below (...)"

will be replaced by:

"(l) the Borrower is not an employee of the relevant Seller or Sellers or any of its group companies, unless stated otherwise in the applicable Final Terms; and  
(m) each Mortgage Receivable of the relevant Pool is secured by either of the Mortgage indicated as applicable in the applicable Final Terms as set out below (...)"

**36. Page 112**

On page 112, after B., the wording:

"if stated in the relevant Supplemental Prospectus and the Deed of Sale, Assignment and Pledge, the following criteria will also apply:  
no Mortgage Receivable will have a legal maturity beyond the date specified in the relevant Supplemental Prospectus;  
the Outstanding Principal Amount in respect of each Mortgage Receivable, or of all Mortgage Receivables secured on the same Mortgaged Assets together, did not exceed a maximum LTV percentage set out in the relevant Supplemental Prospectus (the '**Maximum LTV Percentage**') upon origination of the Mortgage Loan or Mortgage Loans, as the case may be;  
each Mortgage Loan, or all Mortgage Loan secured on the same Mortgaged Asset, has an Outstanding Principal Amount of not more than the maximum outstanding principal amount set out in the relevant Supplemental Prospectus (the '**Maximum Outstanding Principal Amount** '); "

will be replaced by:

"if stated in the applicable Final Terms and the Deed of Sale, Assignment and Pledge, the following criteria will also apply:  
no Mortgage Receivable will have a legal maturity beyond the date specified in the applicable Final Terms or, to the extent relevant, the applicable Supplemental Prospectus;  
the Outstanding Principal Amount in respect of each Mortgage Receivable, or of all Mortgage Receivables secured on the same Mortgaged Assets together, did not exceed a maximum LTV percentage set out in the applicable Final Terms (the '**Maximum LTV Percentage**') upon origination of the Mortgage Loan or Mortgage Loans, as the case may be;  
each Mortgage Loan, or all Mortgage Loan secured on the same Mortgaged Asset, has an Outstanding Principal Amount of not more than the maximum outstanding principal amount set out in the applicable Final Terms (the '**Maximum Outstanding Principal Amount** '); "

**37. Page 113**

On page 113, after C., the wording:

"Additional criteria as set forth in the relevant Supplemental Prospectus and Deed of Sale, Assignment and Pledge."

will be replaced by:

"Additional criteria as set forth in the relevant Final Terms and Deed of Sale, Assignment and Pledge."

**38. Page 115**

On page 115, the wording:

"(...) (the '**Further Advance Criteria**'), unless otherwise indicated in the relevant Supplemental Prospectus"

will be replaced by:

"(...) (the '**Further Advance Criteria**'), unless otherwise indicated in the relevant Final Terms"

**39. Page 115**

On page 115, in item (g), and on page 116 in items (h), (i) and k the wording:

" (...) set out in the relevant Supplemental Prospectus (...)"

will be replaced by:

" (...) set out in the applicable Final Terms (...)"

**40. Page 116**

On page 116, the wording:

" unless otherwise indicated in the relevant Supplemental Prospectus:"

shall be replaced by:

"unless otherwise indicated in the applicable Final Terms:"

**41. Page 117**

On page 117, in item (m), the wording:

"if applicable, any other Substitution Criteria set out in the relevant Supplemental Prospectus"

will be replaced by:

"if applicable, any other Substitution Criteria set out in the applicable Final Terms"

**42. Page 133**

On page 133, in item (xvi), the wording:

"any future Base Prospectuses, Supplemental Prospectuses, supplementary listing particulars, information memoranda and supplements (including the Final Terms in respect of listed Notes) to this Base Prospectus and any other documents incorporated herein or therein by reference."

Will be replaced by:

"any future Base Prospectuses, Final Terms in respect of listed Notes, Supplemental Prospectuses, supplementary listing particulars, information memoranda and supplements to this Base Prospectus and any other documents incorporated herein or therein by reference."

